



To: Interested Parties
From: Heritage Action for America
Date: November 7, 2017
Subject: Micro-Offering Safe Harbor Act (H.R. 2201)

The Micro-Offering Safe Harbor Act (H.R. 2201) would remove unnecessary regulatory impediments for the smallest businesses seeking to raise capital to launch, to grow and to create jobs. It would create an exemption to the Securities Act registration requirement for businesses that make a securities offering to 35 or fewer people with whom they have a pre-existing relationship and that raise \$500,000 or less. This will reduce the need for main street businesses to retain sophisticated securities counsel and improve their access to capital.

Heritage Action supports this legislation.